

Exhibit 8

00001

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4

5

6 Philip Wong, Frederic Chaussy,
7 Leslie Marie Shearn,
8 individually,

9 Plaintiff,

10 vs. CASE NO. C 07 2446 MMC [ECF]

11 HSBC Mortgage Corporation (USA);
12 HSBC Bank USA, N.A.; and
13 DOES 1 through 50,

14 Defendants.

15 ~~~~~

16

17 VIDEOTAPED DEPOSITION OF
18 STEPHANY HOR

19

20 June 13, 2008

21

22 8:50 a.m.

23

24 2049 Century Park East, 5th Floor,

25 Los Angeles, California

26

27

28

29 David Sanchez, CSR No. 5620

00002

1 APPEARANCES OF COUNSEL

2 For Plaintiffs:

3 NICHOLS, KASTER & ANDERSON, LLP
4 BRYAN J. SCHWARTZ, ESQ.
5 One Embarcadero Center, Suite 720
6 San Francisco, California 94111
7 (415) 277-7235
8 (415) 277-7238 Fax
9 schwartz@nka.com

10 For Defendants HSBC Mortgage Corp., and HSBC
11 Bank USA, N.A.:

12 LITTLER MENDELSON
13 MICHAEL F. McCABE, ESQ.
14 650 California Street, 20th Floor
15 San Francisco, California 94108
16 (415) 433-1940
17 (415) 399-8490 Fax
18 mmccabe@littler.com

19

20 Also Present:

21 Jeffrey P. Needham
22 Todd Bullock, Videographer

23

24

25

00067

1 Q So the more loans you funded the higher your
2 compensation; is that correct?

3 A Well, also we have a quota we have to meet,
4 not just that.

5 Q Okay. But can you answer my question?

6 A If I can answer, if I understand your
7 question, then yes, you get more loan funded.

8 Q So in a sales position you're motivated to
9 make sales to make more money, correct?

10 A Not just, we do everything. We service, we
11 try and sell loan for the bank. And of course if you
12 get paid for the loan amount we close, then yes. But
13 we do have to meet the bank quota. We just doing our
14 job what we need to do.

15 Q During your tenure with HSBC Mortgage
16 Corporation, was it your goal to generate as many
17 sales as possible in order to earn commissions?

18 A To sell the loan product, that's my goal,
19 that's my main, you know, job.

20 Q As opposed to selling 50 versus one, your
21 goal was to sell 50; correct, because that meant more
22 money to you?

23 A Not only -- well, you know, mostly it's
24 partially me, it's partially for the banks too. If I
25 don't bring the loan to the bank the bank is paying my

00214

1 REPORTER'S CERTIFICATION

2

3 I, David Sanchez, a Certified Shorthand Reporter

4 in and for the State of California, do hereby certify:

5

6 That the foregoing witness was by me duly sworn;

7 that the deposition was then taken before me at the

8 time and place herein set forth; that the testimony

9 and proceedings were reported stenographically by me

10 and later transcribed into typewriting under my

11 direction; that the foregoing is a true record of the

12 testimony and proceedings taken at that time.

13

14 IN WITNESS WHEREOF, I have subscribed my name

15 this 29th day of June, 2008.

16

17

18

19 _____
David Sanchez, CSR No. 5620

20

21

22

23

24

25